

Wealth Management Market Players Work To Prevent Cyber Attacks

The Business Research Company's Wealth Management Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, March 23, 2022 /EINPresswire.com/ -- Many wealth management firms are increasing spending on their cybersecurity solutions to prevent cyber-attacks risk. Cybersecurity refers to the set of techniques used to protect the network integrity and data from unauthorized access. It enables the strengthening of security levels of the firms and prevents the loss of highly sensitive client information. According to the [wealth management market research](#), they are gaining prominence as they aid financial services companies including wealth management firms in identifying theft and fraud investment transactions. For instance, according to a recent survey, 86% of financial services companies are planning to spend more time and resources on cybersecurity in the coming year.



The global [wealth management market size](#) is expected to grow from \$1.52 trillion in 2021 to \$1.73 trillion in 2022 at a compound annual growth rate (CAGR) of 14.2%. The global wealth management market is then expected to grow to \$2.80 trillion in 2026 at a CAGR of 12.8%.

Read more on the Global Wealth Management Market Report:

<https://www.thebusinessresearchcompany.com/report/wealth-management-global-market-report>

Many wealth management companies are investing in big data analytics capabilities to generate insights to enhance and refine service offerings and thus drive the wealth management industry growth and increase revenues. Big data solutions are being implemented to deliver insights around client segments, product penetration, and analyze training program effectiveness. These technologies are being implemented to assess existing and prospective clients' inclination to purchase various products and services being offered by a wealth management company, their

lifetime value, investment pattern, and the ability of the client to take risks. They are also aiding wealth management companies to track business performance, increase client acquisition and retention rates, increase sales and offer real-time investment advice. For instance, CargoMetrics, an investment firm based in Boston used Automatic Identification System (AIS), to collect data on commodity movement such as cargo location and cargo size to develop an analytics platform for trading commodities, currencies, and equity index funds. This tool was also sold to other hedge funds and wealth managers

Major players covered in the global wealth management industry are Industrial and Commercial Bank of China, Legal & General Group plc, CNP Assurances, UBS, Japan, Post Group, BlackRock, JPMorgan Chase & Co., Morgan Stanley, Citi Group, and Manulife Financial Corporation.

North America was the largest region in the global wealth management market in 2021. Western Europe was the second largest region in the global wealth management market. The regions covered in the wealth management market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

TBRC's global wealth management industry report is segmented by type into funds, trusts, and other financial vehicles, asset management, portfolio management and investment advice, by advisory mode into human advisory, robo advisory, hybrid, by enterprise size into large enterprises, medium and small enterprises.

Wealth Management Global Market Report 2022 – By Type (Funds, Trusts, And Other Financial Vehicles, Asset Management, Portfolio Management and Investment Advice), By Advisory Mode (Human Advisory, Robo Advisory, Hybrid), By Enterprise Size (Large Enterprises, Medium and Small Enterprises) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a wealth management market overview, forecast wealth management market size and growth for the whole market, wealth management market segments, geographies, wealth management market trends, wealth management market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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